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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

MATHEW ABRAM, Individually and On Behalf of All Others Similarly Situated, Plaintiff, v. EROS INTERNATIONAL PLC, RISHIKA LULLA, DAVID MAISEL, DILIP THAKKAR, NARESH CHANDRA, SUNIL LULLA, VIJAY AHUJA, ANDREW HEFFERNAN, PREM PARAMESWARAN, JYOTI DESHPANDE, and KISHORE LULLA, Defendants.	No.____________________________ CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS **JURY TRIAL DEMANDED**

INTRODUCTION

1. Plaintiff Mathew Abram ("Plaintiff"), residing at 1700 Atherton Avenue, Elmont, New York 11003, by his undersigned attorneys, alleges upon personal knowledge as to his own acts, and upon information and belief as to all other matters, based on the investigation conducted by and through Plaintiff's counsel, which included, among other things, a review of Defendants' public documents, filings made with the United States Securities and Exchange Commission ("SEC") conference calls and announcements issued by Eros International Plc ("Eros" or the "Company"), wire and press releases published by and regarding the Company, and advisories about the Company, and other information readily obtainable in the public domain.

NATURE OF THE ACTION

2. This is a securities class action on behalf of all investors who purchased or otherwise acquired Eros securities between November 13, 2013 and November 13, 2015 inclusive, including those investors who purchased in its initial public offering ("IPO") commencing on November 13, 2013 pursuant to Eros' Amended Registration Statement and Prospectus (together, the "Registration Statement"). This action is brought on behalf of the Class for violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. §§ 78j(b) and 78t(a), and Rule 10b-5 promulgated thereunder by

the SEC, 17 C.F.R. § 240.10b-5. Plaintiff's claims are asserted against Eros and certain of Eros' executive officers and directors.

3. Eros produces, acquires, and distributes Indian language films in various formats worldwide. The Company is incorporated in Isle of Man and maintains its U.S. executive offices in Secaucus, New Jersey. Eros common stock trades on the New York Stock Exchange ("NYSE") under the ticker symbol "EROS". The Company's common stock began trading on the NYSE on November 13, 2013.

4. On the morning of October 30, 2015, a news report was published on a prominent investment website asserting, among other things, that: (a) "Eros' reported earnings are significantly overstating the economic reality of its business model;" (b) "Eros' subsidiary financials reveal a lack of free cash flow and raise many questions about the company's accounting;" and (c) "the company has enriched its controlling family at the expense of shareholders through a series of related-party transactions."

5. On this news, shares of Eros fell $1.69 per share, more than 13%, to close at $11.17 per share on October 30, 2015.

6. Then, on November 11, 2015, a follow-up news report was published on the same website, specifying that Eros "has overstated its theatrical revenue by 82% and 104% during fiscal years 2014 and 2015, respectively" and "overstated

the number of movies it has distributed by 124% and 200% during fiscal years 2014 and 2015, respectively."

7. This news prompted another, more drastic, decline in the Company's share price, causing it to fall more than 31% to close at $8.25 on November 11, 2015. The combined market capitalization loss suffered by the Company's shareholders between October 29, 2015 and November 11, 2015 was over $200 million.

8. Eros, responding to this criticism, identified a number of movies it had distributed. The same analyst then noted, in a report released on November 13, 2015 that the Company "provided a list of distributed films that had fewer films on it than they have previously publicly disclosed; 34 films, or 26% of the films in management's list, were theatrically released prior to the fiscal year indicated. One additional film has yet to be released; Based on public data sources, Eros appears to have overstated theatrical revenues by at least 116% and 49% during the fiscal years 2015 and 2014." Eros' common stock price fell another 20% on this news, to close at $7.11 per share a 45% overall drop from its closing price on October 29, 2015.

9. As noted in more detail below, Eros' previously released statements including filings with the SEC regarding, among other things, its revenue, content creation and content distribution, contained materially false information or omitted

information necessary to make those statements not misleading. As a result, Plaintiff and other members of the Class purchased Eros securities at artificially inflated prices and thereby suffered significant losses and damages.

JURISDICTION AND VENUE

10. The claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act.

11. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. §§1331 and Section 27 of the Exchange Act, 15 U.S.C. §78aa.

12. Venue is proper in this District pursuant to Section 27 of the Exchange Act and 28 U.S.C. §1391(b), as Eros has its principal United States executive offices located in this District and conducts substantial business therein.

13. In connection with the acts, omissions, conduct and other wrongs alleged herein, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including, but not limited to, the mails, interstate telephone communications and the facilities of the national securities markets.

PARTIES

14. Plaintiff Mathew Abram, as set forth in the accompanying certification incorporated by reference herein, purchased Eros securities during the Class Period and has suffered a loss.

15. Defendant Eros is an Isle of Man corporation with its American executive offices located at 550 County Avenue, Secaucus, New Jersey, 07094. Eros produces, acquires and distributes Indian language films. The Company distributes Indian-made films, known as Bollywood movies, in the United Kingdom, United States, Australia, the United Arab Emirates, and India.

16. Defendant Kishore Lulla is the Company's Executive Chairman. He has served as a director since 2005 and was the Company's Chief Executive Officer ("CEO") from June 2011 to May 2012.

17. Defendant Jyoti Deshpande ("Deshpande") is the Company's CEO and has served in that role since June 2012. Deshpande is the signatory on the Company's 2014 and 2015 Form 20-F filings.

18. Defendant Prem Parameswaran ("Parameswaran") is the Company's Chief Financial Officer ("CFO") and has served in that role since June, 2015.

19. Defendant Andrew Heffernan ("Heffernan") is the former CFO of Eros, having served in that role from 2006 to June of 2015.

20. Defendant Vijay Ahuja ("Ahuja") is the Company's Vice Chairman and has been a director since April 2006.

21. Defendant Sunil Lulla is a director and has served in that role since 2005.

22. Defendant Naresh Chandra ("Chandra") is a director and has served in that role since July 2007.

23. Defendant Dilip Thakkar ("Thakkar") is a director and has served in that role since April 2006.

24. Defendant David Maisel ("Maisel") is a director and has served in that role since November 2014.

25. Defendant Rishika Lulla is a director and has served in that role since November 2014.

26. Defendant Rajeev Misra ("Misra") is a director and has served in that role since December 2014.

27. Defendant Michael Kirkwood is a former director and served in that role from February 2012 to December 2014.

28. The defendants listed in paragraphs 15-26 are referred to as the "Individual Defendants." Eros and the Individual Defendants are collectively referred to herein as "Defendants".

29. Because of the Individual Defendants' positions within the Company, they had access to undisclosed information about Eros' business, operations, operational trends, financial statements, markets and present and future business prospects via access to internal corporate documents (including the Company's operating plans, budgets and forecasts and reports of actual operations and performance), conversations and connections with other corporate officers and employees, attendance at management and Board meetings and committees thereof and via reports and other information provided to them in connection therewith.

30. It is appropriate to treat the Individual Defendants as a group for pleading purposes and to presume that the false, misleading and incomplete information conveyed in the Company's public filings, press releases and other publications as alleged herein are the collective actions of the narrowly defined group of defendants identified above. Each of the Individual Defendants, by virtue of their high-level positions with the Company, directly participated in the management of the Company, were directly involved in the day-to-day operations of the Company at the highest levels and were privy to confidential proprietary information concerning the Company and its business, operations, growth, financial statements, and financial condition, as alleged herein. The Individual Defendants collectively were involved in drafting, producing, reviewing and/or disseminating the false and misleading statements and information alleged herein,

were aware, or recklessly disregarded, that the false and misleading statements were being issued regarding the Company, and approved or ratified these statements, in violation of the federal securities laws.

31. As officers and directors of a publicly-held company whose securities were, and are, registered with the SEC pursuant to the United States federal securities laws, the Individual Defendants each had a duty to disseminate prompt, accurate and truthful information with respect to the Company's financial condition and performance, growth, operations, financial statements, business, markets, management, earnings and present and future business prospects, and to correct any previously-issued statements that had become materially misleading or untrue, so that the market price of the Company's publicly-traded securities would be based upon truthful and accurate information. The Individual Defendants' misrepresentations and omissions during the Class Period violated these specific requirements and obligations.

32. The Individual Defendants, because of their positions of control and authority as officers and/or directors of the Company, were able to and did control the content of the various SEC filings, press releases and other public statements pertaining to the Company during the Class Period. Each of the Individual Defendants were provided with copies of the documents alleged herein to be misleading prior to or shortly after their issuance and/or had the ability and/or

opportunity to prevent their issuance or cause them to be corrected. Accordingly, each of the Individual Defendants are responsible for the accuracy of the public reports and releases detailed herein and are therefore primarily liable for the representations contained in those materials.

33. Each of the Individual Defendants are liable as a participant in a fraudulent scheme and course of business that operated as a fraud or deceit on purchasers of Eros securities by disseminating materially false and misleading statements and/or concealing material adverse facts. The scheme: (i) deceived the investing public regarding Eros' business, operations, management and the intrinsic value of its securities and (ii) caused Plaintiff and other shareholders to purchase Eros securities at artificially inflated prices.

APPLICABILITY OF PRESUMPTION OF RELIANCE: FRAUD ON THE MARKET DOCTRINE

34. At all relevant times, the market for Eros' securities was an efficient market for the following reasons, among others:

(a) Eros' securities met the requirements for listing, and were listed and actively traded on the NYSE, a highly efficient market;

(b) During the Class Period, Eros' securities were actively traded, demonstrating a very strong presumption of an efficient market;

(c) As a regulated issuer, Eros filed with the SEC periodic public reports during the Class Period;

(d) Eros regularly communicated with public investors via established market communication mechanisms;

(e) Eros was followed by securities analysts employed by major brokerage firms who wrote reports that were distributed to the sales force and certain customers of brokerage firms during the Class Period;

(f) Unexpected material news about Eros was rapidly reflected in and incorporated into the Company's stock price during the Class Period.

35. As a result of the foregoing, the market for Eros' securities promptly digested current information regarding Eros from all publicly available sources and reflected such information in Eros' securities price. Under these circumstances, all purchasers of Eros' securities during the Class Period suffered similar injury through their purchase of Eros' securities at artificially inflated prices, and a presumption of reliance applies.

CLASS ACTION ALLEGATIONS

36. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23 on behalf of all investors who purchased or otherwise acquired Eros securities between November 13, 2013 and November 13, 2015 inclusive. Excluded from the Class are Defendants, the officers and directors of the Company, members of their immediate families and their legal representatives,

heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.

37. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Eros securities were actively traded. While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Eros or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

38. Plaintiff's claims are typical of the claims of the members of the Class, as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

39. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

40. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) whether the federal securities laws were violated by Defendants' acts as alleged herein;

(b) whether statements made by Defendants to the investing public during the Class Period misrepresented material facts about the business, operations and management of Eros; and

(c) to what extent the members of the Class have sustained damages and the proper measure of those damages.

41. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

SUBSTANTIVE ALLEGATIONS

A. Substantive Allegations Under the Exchange Act

42. On or about November 14, 2013, Eros filed the Registration Statement with the SEC. The Registration contained false and misleading statements, including:

- In fiscal 2013, we invested approximately $186.7 million in film content, in the six months ended September 30, 2013, we invested

approximately $61.2 million in film content, and in fiscal 2014 we expect to invest approximately $180 million in film content.

- Revenue was $215.3 million in fiscal 2013, compared to $206.5 million in fiscal 2012, an increase of $8.8 million, or 4.3%. We released 77 films in each of fiscal 2013 and fiscal 2012. In fiscal 2013, six were high budget films (two of which were Tamil films) and 12 were medium budget films, compared to five high budget films and five medium budget films in fiscal 2012.

43. Regarding the volume of films created by the Company, the Registration Statement also included the following false and misleading information:

	Six months ended September 30,		Year ended March 31,		
	2013	2012	2013	2012	2011
OPERATING DATA					
High budget film releases(3)	0	3	6	5	3
Medium budget film releases(3)	11	5	13	5	10
Low budget film releases(3)	15	34	58	67	64
Total new film releases(3)	26	42	77	77	77

44. The Registration Statement also contained false and misleading information regarding the Company's financial results, including the following:

	Six months ended September 30, 2013	2012	Year ended March 31, 2013	2012	2011
	(in thousands, except net income per share)				
INCOME STATEMENT DATA					
Revenue	$ 84,987	$ 91,919	$ 215,346	$ 206,474	$ 164,613
Cost of sales	(54,664)	(62,862)	(134,002)	(117,044)	(88,017)
Gross profit	30,323	29,057	81,344	89,430	76,596
Administrative costs	(15,791)	(11,341)	(26,308)	(27,992)	(20,518)
Operating profit	14,532	17,716	55,036	61,438	56,078
Net finance costs	(4,159)	(496)	(1,469)	(1,009)	(1,584)
Other gains/(losses)	5,177	(9,786)	(7,989)	(6,790)	1,293
Profit before tax	15,550	7,434	45,578	53,639	55,787
Income tax expense	(3,908)	(1,943)	(11,913)	(10,059)	(8,237)
Net income(1)	$ 11,642	$ 5,491	$ 33,665	$ 43,580	$ 47,550
Net income per share					
Basic	$ 0.22	$ 0.10	$ 0.69	0.96	1.16
Diluted	$ 0.22	$ 0.09	$ 0.68	0.94	1.14
Weighted average number of ordinary shares					
Basic	39,579	39,439	39,439	39,076	38,711
Diluted	39,764	39,448	39,456	39,138	38,773
OTHER DATA					
EBITDA(2)	$ 20,318	$ 8,674	$ 48,765	$ 56,202	$ 58,574
Adjusted EBITDA(2)	$ 21,985	$ 17,864	$ 56,320	$ 66,985	$ 59,501

	As of September 30, 2013 Actual	As Adjusted(4)
	(in thousands)	
STATEMENT OF FINANCIAL POSITION DATA		
Intangible assets – content	$ 531,853	$ 531,853
Cash and cash equivalents	106,076	155,851
Trade and other receivables	104,575	97,125
Total assets	802,895	845,220
Trade and other payables	29,801	29,801
Total borrowings	257,762	257,762
Total liabilities	318,182	318,182
Total equity	484,713	527,038

45. On February 13, 2014, the Company issued a press release, which was filed with the SEC the same day as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports Third Quarter Fiscal Year 2014 Results" and falsely stated, in part, the following:

Financial Highlights

Third Quarter Ended December 31, 2013

- Revenues increased by 22.3% to $87.2 million, compared to $71.3 million in the prior year period

- Currency comparable revenues increased by 29.8%
- Adjusted EBITDA increased by 53.7% to $45.2 million, compared to $29.4 million in the prior year period
- Net income decreased by 9.9% to $19.1 million, compared to $21.2 million in the prior year period

Nine Months Ended December 31, 2013

- Revenues increased by 5.5% to $172.2 million, compared to $163.2 million in the prior year period
- Currency comparable revenues increased by 12.7%
- Adjusted EBITDA increased by 42.1% to $67.2 million, compared to $47.3 million in the prior year period
- Net income increased by 15.4% to $30.8 million, compared to $26.7 million in the prior year period

Eros International Plc (NYSE: EROS) ("Eros" or "the Company"), a leading global company in the Indian film entertainment industry, today reported financial results for the third quarter ended December 31, 2013.

Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer, said "Our strong third quarter results demonstrate the success of our strategy of investing in high quality Indian film content and our ability to monetize it across numerous distribution platforms, both within India and in international markets. Our investment in content has allowed us to systematically scale our business and build a valuable library of over 2,000 films that is a significant competitive advantage for us, and fuels our digital initiatives such as ErosNow for online content distribution and our HBO collaboration for premium television within India. As we look ahead, we are confident in our ability to accelerate our growth, especially given the positive structural trends in the Indian entertainment industry that we believe will continue to provide significant momentum for us. Finally, the successful completion of our IPO in the United States in November, 2013 has further strengthened our balance sheet with the capital raised, but has also given us access to the global capital markets which, along with our existing leadership position within our industry, will allow us to create a compelling long-term shareholder value proposition for our investors."

46. Regarding the Company's digital library and content in production, the February 13 press release further stated:

> Eros is a leading global company in the Indian film entertainment industry that co-produces, acquires and distributes Indian language films in multiple formats worldwide. The Company's success is built on the relationships it has cultivated over the past 30 years with leading talent, production companies, exhibitors and other key participants in the industry. Leveraging these relationships, Eros has aggregated rights to over 2,000 titles in its library, plus approximately 700 additional films for which it holds digital rights only, including recent and classic titles that span different genres, budgets and languages. ***The Company has also distributed a portfolio of over 230 new films over the last three completed fiscal years and 41 in the nine months ended December 31, 2013***.[1]

47. On June 12, 2014, the Company issued a press release, which was filed with the SEC the same day as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports Fourth Quarter & Fiscal Year 2014 Results". The press release falsely stated, in part, the following:

> **Financial Highlights**
>
> **Fourth Quarter Ended March 31, 2014**
>
> - Revenues increased by 21.2% to $63.3 million, compared to $52.2 million in the prior year period
> - Currency comparable revenues increased by 23.4%
> - Adjusted EBITDA increased by 45.6% to $13.1 million, compared to $9.0 million in the prior year period
> - Net income decreased by 7.2% to $6.4 million, compared to $6.9 million in the prior year period

[1] Unless otherwise noted, all emphasis has been added by counsel.

Fiscal Year Ended March 31, 2014

- Revenues increased by 9.4% to $235.5 million, compared to $215.3 million in the prior year period
- Currency comparable revenues increased by 15.8%
- Adjusted EBITDA increased by 42.6% to $80.3 million, compared to $56.3 million in the prior year period
- Net income increased by 10.1% to $37.1 million, compared to $33.7 million in the prior year period

Eros International Plc (NYSE: EROS) ("Eros" or "the Company"), a leading global company in the Indian film entertainment industry, today reported financial results for the fourth quarter and fiscal year ended March 31, 2014.

Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer said, "Our fourth quarter and full year results demonstrate the strength of our business and our ability to capitalize on compelling trends in the growing and underpenetrated Indian media and entertainment industry. Our global distribution network allows us to take Indian films to over 50 countries dubbed and subtitled in over 25 languages as well as target the billion plus population in India. Our strong margins are driven by our robust film portfolio and its solid performance across revenue streams as well as the monetization of our library films.

We intend to continue to build on the premium television opportunity within India through our HBO collaboration as well as focus on our new media content distribution strategy for ErosNow, our online service showcasing movies, music videos and television shows. We believe that under India's new political leadership, the Indian economy as well as the Indian media and entertainment sector will demonstrate strong growth and stability, an environment within which we will endeavor to consolidate our leadership position even further.

Finally, the successful completion of our IPO in the United States in November, 2013 has further strengthened our balance sheet, giving us access to the global capital markets."

Operational Highlights

- ***We released 69 films in fiscal 2014*** of which 37 were Hindi language films and the rest were Tamil and other regional languages, as compared to 77 films in fiscal 2013 of which 30 were Hindi language films and the rest were Tamil and other regional languages. Of these films in fiscal 2014, four were high budget films and 21 were medium budget film as compared to six high budget films and 13 medium budget films in fiscal 2013.

- Theatrical revenues in fiscal 2014 were strong with high box office performing Hindi films such as Raanjhanaa, Grand Masti, Goliyon Ki Rasleela Ram-leela, R…Rajkumar and Jai Ho and the Telugu film One Nennokodine as well as international box office success of Hindi films such as Krrish 3, Yeh Jawaani Hai Deewani, Phata Poster Nikla Hero and Shaadi Ke Side Effects. ***Theatrical revenues in fiscal 2014 accounted for 45.6% of our revenue at $107.5 million*** in fiscal 2014 compared to 46% at $99.0 million in fiscal 2013. In calendar year 2013, according to the source www.bollywoodhungama.com, Eros hadfour out of the top 10 box office releases in India.

48. On August 21, 2014, Eros issued a press release, which was filed with the SEC the same day as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports First Quarter Fiscal Year 2015 Results" and falsely stated, in part, the following:

Financial Highlights

First Quarter Ended June 30, 2014

- Revenues increased by 10.7% to $45.4 million, compared to $41.0 million in the prior year period
- Currency comparable revenues increased by 15.2%

> - Adjusted EBITDA decreased by 4.7% to $8.1 million, compared to $8.5 million in the prior year period. Adjusted EBITDA was marginally lower due to the mix of releases and timing of catalogue revenues
> - Net income decreased by 129.5% to a $2.6 million loss, compared to a profit of $8.8 million in the prior year period
>
> Eros International Plc (NYSE: EROS) ("Eros" or "the Company"), a leading global company in the Indian film entertainment industry, today reported financial results for the first quarter ended June 30, 2014.
>
> Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer, said, " I am pleased to report that our first quarter results are in line with our expectations based on the mix of films we released this quarter. We continue to successfully execute our strategy of investing in high quality Hindi and regional language films that we distribute globally and monetize across traditional and emerging distribution channels. In the first quarter, we had strong pre-sales which remains a core part of our de-risking strategy with the much-awaited Tamil film Kochadaiyaan as the main tent-pole film for the quarter supported by several medium budget international only releases and valuable contributions from our library of 2,300 films.

49. On November 12, 2014, the Company issued a press release, which was filed with the SEC the same day as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports Second Quarter Fiscal Year 2015 Results". The press release falsely stated, in part, the following:

Financial Highlights

Three Months Ended September 30, 2014

- Revenues increased by 13.4% to $49.9 million, compared to $44.0 million in the prior year period
- Currency comparable revenues increased by 13.7%
- Adjusted EBITDA increased by 2.2% to $13.9 million, compared to $13.6 million in the prior year period
- Net income increased by 53.6% to $4.3 million, compared to $2.8 million in the prior year period

Six Months Ended September 30, 2014

- Revenues increased by 12.1% to $95.3 million, compared to $85.0 million in the prior year period
- Currency comparable revenues increased by 14.7%
- Adjusted EBITDA decreased by 1.4% to $21.8 million, compared to $22.1 million in the prior year period
- Net income decreased by 85.3% to $1.7 million, compared to $11.6 million in the prior year period

Eros International Plc (NYSE: EROS) ("Eros" or "the Company"), a leading global company in the Indian film entertainment industry, today reported financial results for the half year ended September 30, 2014.

Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer, said "***Our second quarter results reflect the continued execution of our strategy to invest in high quality film content*** and to diversify our film slate by increasing our emphasis on regional language films. We are successfully distributing our films globally and monetizing them across both traditional and rapidly growing emerging distribution channels. Our ErosNow online service is gaining traction and we are bringing on additional free and premium subscribers. A new mobile app for ErosNow will also be launched before the end of the year, and we expect that our Techzone acquisition will help to galvanize our mobile monetization strategy."

"In the first half of the fiscal year, we released two high profile films and the outlook for the second half of the fiscal year is stronger with at least 4 further high profile films. ***We are utilizing the proceeds from our successful secondary equity and retail bond offerings to accelerate our investment in our film slate***, the results of which we expect will positively impact our fiscal year 2016 revenue and profitability."

50. On February 17, 2015, the Company issued a press release, which was filed with the SEC February 19, 2015 as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports Second Quarter Fiscal Year 2015 Results" and falsely stated, in part, the following:

Financial Highlights

Three Months Ended December 31, 2014

- Revenues increased by 15.1% to $100.4 million, compared to $87.2 million in the prior year period
- Currency comparable revenues increased by 14.5%
- Adjusted EBITDA increased by 8.6% to $49.2 million, compared to $45.3 million in the prior year period
- Net income increased by 32.5% to $25.3 million, compared to $19.1 million in the prior year period

Nine Months Ended December 31, 2014

- Revenues increased by 13.6% to $195.7 million, compared to $172.2 million in the prior year period
- Currency comparable revenues increased by 15.3%
- Adjusted EBITDA increased by 6.0% to $71.2 million, compared to $67.2 million in the prior year period
- Net income decreased by 12.3% to $27.0 million, compared to $30.8 million in the prior year period

Eros International Plc (NYSE: EROS) ("Eros" or "the Company"), a leading global company in the Indian film entertainment industry,

today reported its quarterly financial results for the three and nine months ended December 31, 2014.

Kishore Lulla, Eros's Executive Chairman said, "I am extremely proud of the work we have done at Eros to establish a strong position in the fragmented and growing $20 billion Indian entertainment market. ***We are leveraging our large content library, global distribution network and market strength to sustain solid growth and momentum across our three strategic verticals*** – filmed entertainment, pay television, and digital. We are also beginning to explore additional opportunities to enter the pay television market with Hindi movie and Hindi music channels to take a share of the approximately 140 million pay television subscribers in India today. Growing the ErosNow user base worldwide remains a top priority for us, and we expect that our announced proposed acquisition of Universal Power Systems Private Limited ("Techzone") will give us the momentum to continue to grow this business and increase shareholder value over the long-term."

Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer, said "Our solid performance in the third quarter and year to date demonstrates the strength of our strategy of investing in high quality Indian film content and our ability to monetize that content across various distribution platforms in India and globally. We believe our ErosNow platform is also scaling well, surpassing 14 million registered users this quarter.

"Looking ahead, our slate for Fiscal Year 2016 contains a significant number of high and medium budget releases, as well as two out of the three festive holiday release dates, of Eid and Christmas. We are also exploring new opportunities to enter the pay television market in the next year, with Hindi movie and music channels. Similar to our ErosNow platform, we plan to create a premiere windowing strategy with exclusive content for online monetization for our own channels before syndicating to others, providing us with a valuable income stream."

Operational Highlights

- Strong Q3 Fiscal 2015 film slate highlights: Lingaa (Tamil), Action Jackson (Hindi), Happy Ending (Hindi) and Kaththi (Tamil) were released in the third quarter. ***The Company released a total of 13 films in the three months ended December 31, 2014*** of which three were high budget films and the rest were medium or low budget films.

51. On June 10, 2015, the Company issued a press release, which was filed with the SEC June 12, 2015 as an attachment to a Form 6-K, announcing its financial results. The release was entitled "Eros International Plc Reports Fourth Quarter & Fiscal Year 2015 Results" and falsely stated, in part, the following:

Financial Highlights

Fourth Quarter Ended March 31, 2015

- Revenues increased by 39.8% to $88.5 million, compared to $63.3 million in the prior year period
- Currency comparable revenues increased by 40.7%
- Adjusted EBITDA increased by 129.0% to $30.0 million, compared to $13.1 million in the prior year period
- Net income increased by 203.1% to $19.4 million, compared to $6.4 million in the prior year period

Fiscal Year Ended March 31, 2015

- Revenues increased by 20.7% to $284.2 million, compared to $235.5 million in fiscal 2014
- Currency comparable revenues increased by 22.4%
- Adjusted EBITDA increased by 26.2% to $101.2 million, compared to $80.2 million in fiscal 2014
- Net income increased by 32.9% to $49.3 million, compared to $37.1 million in fiscal 2014

Eros International Plc (NYSE: EROS) ("Eros" or the "Company"), a leading global company in the Indian film entertainment industry, today reported financial results for the fourth quarter and fiscal year ended March 31, 2015.

Eros co-produces, acquires, and distributes Indian films across diversified distribution channels, such as theatrical, television and digital platforms, in 50 different countries, and in over 25 different languages worldwide. The Company has built a unique and valuable library of over 2,300 films and has a dominant market share in the Indian film industry.

Jyoti Deshpande, Eros' Managing Director and Chief Executive Officer, said "Our fourth quarter and full year results demonstrate the strength and scalability of our business, our dominant leadership position and our ability to capitalize on the growing and underpenetrated Indian media, entertainment and digital industry."

* * *

Operational Highlights

- ***We released 65 films in fiscal 2015, of which 44 were Hindi language films and the remaining films were Tamil and other regional languages, as compared to 69 films in fiscal 2014, of which 37 were Hindi language films and the remaining films were Tamil and other regional languages***.

52. On July 8, 2015, Eros filed a Form 20-F with the SEC (the "July 8 Form 20-F") reporting the same materially false and misleading fourth quarter 2015 and fiscal year 2015 results discussed above. The July 8 Form 20-F also contained the following false and misleading information regarding the Company's film production in fiscal years 2014 and 2015.

	Year ended March 31,		
	2015	2014	2013
Global (India and International)			
Hindi films	30	23	16
Regional films (excluding Tamil films)	—	3	3
Tamil films	6	8	3
International Only			
Hindi films	15	14	14
Regional films (excluding Tamil films)	1	—	—
Tamil films	13	21	38
India Only			
Hindi films	—	—	—
Regional films (excluding Tamil films)	—	—	—
Tamil films	—	—	3
Total	65	69	77

47. In addition, the July 8 Form 20-F contained the following false and misleading statements regarding the Company's internal controls:

ITEM 15. CONTROLS AND PROCEDURES

As required by Rules 13a-15(e) and 15d-15(e) under the Exchange Act, management has evaluated, with the participation of our Chief Executive Officer and Chief Financial Officer, the effectiveness of our disclosure controls and procedures as of the end of the period covered by this annual report. Disclosure controls and procedures refer to controls and other procedures designed to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Commission. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in our reports that we file or submit under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding our required disclosure.

Based on the foregoing, ***our Chief Executive Officer and Chief Financial Officer have concluded that, as at March 31, 2015, our disclosure controls and procedures were effective and provide a reasonable level of assurance***.

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act.

Internal control over financial reporting refers to a process designed by, or under the supervision of, our Group Chief Executive Officer and Group Chief Financial Officer and effected by our Board of Directors, management and other personnel, to provide reasonable assurance to our management and Board of Directors regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and members of our Board of Directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of our assets that could have a material effect on our financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of internal control over financial reporting as at March 31, 2015, based on the criteria established in 2013 Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on the above criteria, and as a result of this assessment, management concluded that, as at March 31, 2015, ***our internal control over financial reporting was effective in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.***

This annual report does not include an attestation report of our independent registered public accounting firm regarding internal controls over financial reporting because the Jumpstart Our Business Startups Act provides an

exemption from such requirement as we qualify as an emerging growth company.

In preparing the consolidated financial statements for our fiscal 2014 Annual Report, a significant deficiency in our internal control over financial control was identified regarding the accuracy of checks received pending deposit with banks. This was remedied immediately and not subsequently identified as a deficiency in fiscal 2015. During the period covered by this report, with the exception of the changes to remedy our internal control over checks received pending deposit with banks, **no changes in our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act), have occurred that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.**

53. On August 20, 2015, the Company filed a Form 20-F/A in conjunction with the July 8 20-F (the "August 20-F/A") which contained as an attachment 12.1, the following false and misleading certification by Deshpande, wherein the CEO falsely stated:

PRINCIPAL EXECUTIVE OFFICER CERTIFICATION

I, Jyoti Deshpande, certify that:

1. I have reviewed this annual report on Form 20-F, as amended by Amendment No. 1 on Form 20-F/A of Eros International Plc (the "Company");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;
4. The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as

defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of Company's Board of Directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's

internal control over financial reporting.

54. The August 20-F/A contained, as attachment 13.1, the following false and misleading certification by Deshpande, wherein the CEO falsely stated:

Certification by the Principal Executive Officers Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

> In connection with the annual report of Eros International Plc (the “Company”) on Form 20-F for the year ended March 31, 2014, as amended by Amendment No. 1 on Form 20-F/A, accompanying this Certification, as filed with the Securities and Exchange Commission on the date hereof, (the “Report”), I, Jyoti Deshpande, Group Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:
>
> (1) I am the Group Chief Executive Officer of the Company;
> (2) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
> (3) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

55. The August 20 Form 20-F/A also contained as attachment Exhibit 12.2, false and misleading SOX certifications executed by Defendant Parameswaran. These certifications were substantially similar to the SOX certifications quoted above in paragraph 52.

56. The August 20 Form 20-F/A also contained as attachment Exhibit 13.2, false and misleading SOX certifications executed by Defendant

Parameswaran. These certifications were substantially similar to the SOX certifications quoted above in paragraph 53.

C. The Truth Emerges

57. On October 30, 2015, a news report titled "Unlike The Name, Investors Should Not Love EROS" appeared on the investment website Seeking Alpha (the "October 30 Seeking Alpha Report"), alleging that Eros overstated earnings as well as other potential wrongdoing, including self-dealing amongst management and in general questioning the Company's accounting practices,. More specifically, the October 30 Seeking Alpha report stated, in part, that:

> **Due to aggressive accounting practices, EROS' reported earnings are significantly overstating the economic reality of its business model.** 80% of its COGS and 57% of its total operating expenses are the amortization of its film library. EROS' accounting policy for amortization is more aggressive than its U.S. peers despite the fact that piracy more meaningfully impairs the longer-term value of the company's assets. Also, we believe that EROS' policy is counter to the matching principle; there is very little revenue earned from these assets beyond the year of theatrical release. We think economic profits are significantly lower than reported profits.
>
> **EROS' subsidiary financials reveal a lack of free cash flow and raise many questions about the company's accounting.** More than 100% of the revenue growth, representing about one third of total revenue now, is being earned in the United Arab Emirates. In addition, while the British Virgin Islands, Singaporean, and Mauritian subsidiaries show significant revenue growth, the growth in accounts receivable reveals that the company generates no cash despite its reported profitability. Furthermore, the company appears to be capitalizing costs. There has been a rapid and unexplained increased in capex in the last year. The company

> has only been able to stay afloat by issuing stock and taking on debt. This is not sustainable.
>
> **The company enriches its family management team through related-party transactions and by appointing numerous family members to management positions.** We believe a tangled web of inter-related companies has enabled related-party transactions and high salaries for family members. In order to fund the related-party transactions, the company has repeatedly raised equity. Put simply, the controlling family is enriching itself at the expense of shareholders.
>
> **EROS has numerous warning signs of poor financial controls, such as employing a tiny auditor for its most important subsidiaries.** An auditor consisting of what appears to be only a few people with no visible website and a Gmail email address has been auditing at least 9 subsidiaries in places as disparate as Mumbai, BVI, Mauritius, Singapore, and the Isle of Man. It recently quit as the auditor for at least one subsidiary. Furthermore, EROS already had its NYSE admission delayed one and a half years due financial reporting and control issues. In addition, the CFO of Eros PLC resigned May 2015 and the CFO of Eros International Media Ltd ("EIML") resigned November 2014.[2]

58. The same day, shares of Eros fell $1.69 per share, more than 13%, to close at $11.17 per share on October 30, 2015.

59. Nearly two weeks later, on November 11, 2015, a follow-up news report was published on the same website titled "Eros: Return Of The Short Seller (2015)" (the "November 11 Seeking Alpha Report") illustrating how Eros has deceived its investors about the quantity of films it distributes and its revenues

[2] http://seekingalpha.com/article/3621886-unlike-the-name-investors-should-not-love-eros

derived therefrom. Specifically, the November 11 Seeking Alpha Report states with significant detail as to how the author arrived at their conclusions. Relevant excerpts include allegations that:

> Eros claims to have distributed 134 films in the last two fiscal years: 65 films in the fiscal year 2015 and 69 in the fiscal year 2014. Through an extensive research process, we have concluded that Eros actually distributed less than half the number of films as compared to what it claims. Our best estimate is that Eros distributed 52 films during this two-year period.
>
> *****
>
> Based on our research, Eros appears to have overstated its fiscal 2014 and fiscal 2015 theatrical revenues by at least 82% and 104%, respectively.
>
> Eros claims that it generated $123 million of theatrical revenue during fiscal 2015, but our research from publicly available sources reveals that actual theatrical revenue was only $60 million, an overstatement of 104% of its actual revenue. Even if we missed films in our analysis, it is unlikely that any of the missed films would have been a material contributor to revenue.
>
> *****
>
> Furthermore, according to KPMG, industry revenue from Television Syndication rights declined from 2013 to 2014. In contrast, Eros reported 26% growth in revenue from Television Syndication rights over a similar period. We find it implausible that Eros was able to grow its market share of Television Syndication rights by 11% points between fiscal 2014 and fiscal 2015 when its box office market share was up only 3% points (or up 0.5% points based on our calculated results). When compared to our more reasonable estimates of the company's actual revenues from theatrical distribution, its reported Television Syndication rights revenues look even more exaggerated. The company gives no justification for its abnormally high market share in Television Syndication rights and Digital and Ancillary revenues. We believe

> the justification is simple: the shares of Television Syndication rights and Digital and Ancillary revenues are fictional.[3]

60. The November 11 Seeking Alpha report went on to address Eros' reaction to and criticism of the October 30 Seeking Alpha report, stating in part that:

> The company states that the receivable growth is a combination of $50 million from sales growth and $31.2 million from the extension of payment terms to customers. There is no reason why 100% of Eros' reported revenue growth should occur without any increase in cash collections. Furthermore, there is no explanation for why payment terms were extended. The company states that its receivables will decrease to $150-160 million by the end of the fiscal year 2016. We remain skeptical. Previous long investor Knight Assets & Co. was "assured by management" that the company's receivables position would decline. Knight Assets & Co. has since sold its long position in mid-October after management's promises never came to fruition.[4]

61. On November 11, 2015, as the market absorbed the disclosures made in the November 11 Seeking Alpha Report released earlier that morning, Eros' stock price plummeted. The stock closed at $12.03 on November 10, 2015, the last day of trading prior to the release of the revelations in the November 11 Seeking Alpha report. Eros stock dropped 31% to close at $8.25 on November 11, representing approximately $200 million in lost market capitalization.

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[3] http://seekingalpha.com/article/3671166-eros-return-of-the-short-seller-2015

[4] *Id.*

62. On November 13, 2015 a follow-up news report was published on the same website titled "EROS: Is The Game Finally Over? We Think So" (the "November 13 Seeking Alpha Report"). The November 13 Seeking Alpha Report stated, in part:

> Yesterday, November 12th, following repeated inquiries from investors, Eros released "an exhaustive list of films released in the [fiscal] year [2015 and 2014]. It includes global films, overseas-only films, films with all rights as well as films with specific rights across the various languages. All films may not have been released theatrically." (Source, see latest releases tab). In addition, we used the WaybackMachine to archive this data should it ever be taken down (Source). Should the need arise, we also have screenshots of the movies named by Eros.
>
> **EROS' Film List Proves It has Overstated Film Counts**
>
> Obviously, at this point, we believe that everything released by the company needs to be verified. As a first step to verifying the company's claim that it had released a list of its movies, we counted the movies now disclosed on the company's website. **Eros only published 64 and 68 movies for fiscal years ending 2015 and 2014, respectively. This is one less for each fiscal year than the numbers reported in its 20-F financials.** This discrepancy should be immediately concerning to investors. Furthermore, we checked each individual movie to verify the actual release date. **For the list of sixty-four movies that Eros claims it distributed in fiscal year 2015, twenty of them were actually not released during fiscal year 2015, according to independent, public sources.** In other words, the company has misled investors by putting old movies onto its list of films it released.
>
> . . .
>
> We repeated this same exercise with Eros' fiscal year 2014. **Eros published a list of 68 films as compared to the reported 69 films stated in its 20-F. Of these 68 films, 15 were not released during fiscal year 2014 according to third party sources.**

63. On November 13, 2015, as the market absorbed the disclosures made

in the November 13 Seeking Alpha Report released mid-afternoon, Eros' stock price plummeted. The stock closed at $7.08 on November 13, 2015.

LOSS CAUSATION / ECONOMIC LOSS

64. During the Class Period, as detailed herein, Defendants engaged in a scheme to deceive the market and a course of conduct that artificially inflated the Company's stock price, and operated as a fraud or deceit on acquirers of the Company's stock. As detailed above, when the truth about Eros' misconduct and its lack of operational and financial controls was revealed, the Company's securities declined precipitously as the prior artificial inflation no longer propped up its stock price. The decline in Eros' stock was a direct result of the nature and extent of Defendants' fraud finally being revealed to investors and the market. The timing and magnitude of the common stock price decline negates any inference that the loss suffered by Plaintiff and other members of the Class was caused by changed market conditions, macroeconomic or industry factors or Company-specific facts unrelated to the Defendants' fraudulent conduct. The economic loss, *i.e.*, damages, suffered by Plaintiff and other Class members was a direct result of Defendants' fraudulent scheme to artificially inflate the Company's stock price and the subsequent significant decline in the value of the Company's stock when Defendants' prior misrepresentations and other fraudulent conduct was revealed.

65. At all relevant times, Defendants' materially false and misleading statements or omissions alleged herein directly or proximately caused the damages suffered by the Plaintiff and other Class members. Those statements were materially false and misleading through their failure to disclose a true and accurate picture of Eros' business, operations and financial condition, as alleged herein. Throughout the Class Period, Defendants publicly issued materially false and misleading statements and omitted material facts necessary to make Defendants' statements not false or misleading, causing Eros' securities to be artificially inflated. Plaintiff and other Class members purchased Eros' securities at those artificially inflated prices, causing them to suffer the damages complained of herein.

NO SAFE HARBOR

66. The statutory safe harbor under the Private Securities Litigation Reform Act of 1995, which applies to forward-looking statements under certain circumstances, does not apply to any of the allegedly false and misleading statements plead in this complaint. The statements alleged to be false and misleading herein all relate to then-existing facts and conditions. In addition, to the extent certain of the statements alleged to be false may be characterized as forward-looking, they were not adequately identified as "forward-looking statements" when made, and there were no meaningful cautionary statements

identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. Alternatively, to the extent that the statutory safe harbor is intended to apply to any forward-looking statements plead herein, Defendants are liable for those false forward-looking statements because, at the time each of those forward-looking statements was made, the particular speaker had actual knowledge that the particular forward-looking statement was materially false or misleading, and/or the forward-looking statement was authorized and/or approved by an executive officer of Eros who knew that those statements were false, misleading or omitted necessary information when they were made.

CLAIMS FOR RELIEF

COUNT I
(Against Eros and the Individual Defendants)
Violations of Section 10(b) of the Exchange Act and SEC Rule 10b-5

67. Plaintiff repeats and re-alleges each and every allegation contained in the foregoing paragraphs as if fully set forth herein.

68. During the Class Period, Defendants disseminated or approved the false statements specified above, which they knew or deliberately disregarded were misleading in that they contained misrepresentations and failed to disclose material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

69. Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 in that they: (i) employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (iii) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon those who purchased or otherwise acquired Eros securities during the Class Period.

70. Plaintiff and the Class have suffered damages in that, in reliance on the integrity of the market, they paid artificially inflated prices for Eros common stock. Plaintiff and the Class would not have purchased Eros common stock at the price paid, or at all, if they had been aware that the market prices had been artificially and falsely inflated by Defendants' misleading statements.

COUNT II
(Against the Individual Defendants)
Violations of Section 20(a) of the Exchange Act

71. Plaintiff repeats and re-alleges each and every allegation contained in each of the foregoing paragraphs as if set forth fully herein.

72. The Individual Defendants acted as controlling persons of Eros within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions at the Company, the Individual Defendants had the power and authority to cause or prevent Eros from engaging in the wrongful conduct complained of herein. The Individual Defendants were provided with or had

unlimited access to the fraudulent SEC filings and other reports alleged by Plaintiff to be misleading both prior to and immediately after their publication, and had the ability to prevent the issuance of these materials or cause them to be corrected so as not to be misleading.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff, on his own behalf and on behalf of the Class, prays for judgment as follows:

(a) Determining this action to be a proper class action and certifying Plaintiff as class representative under Rule 23 of the Federal Rules of Civil Procedure;

(b) Awarding compensatory damages in favor of Plaintiff and the other members of the Class against Defendants, jointly and severally, for the damages sustained as a result of the wrongdoings of Defendants, together with interest thereon;

(c) Awarding Plaintiff the fees and expenses incurred in this action including reasonable allowance of fees for Plaintiff's attorneys and experts;

(d) Granting extraordinary equitable and/or injunctive relief as permitted by law; and

(e) Granting such other and further relief as the Court may deem just and proper.

DEMAND FOR JURY TRIAL

Plaintiff hereby demands a trial by jury in this action of all issues so triable.

DATED: November 17, 2015

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